

# FEDERAL RESERVE statistical release



H.4.1

## Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks

April 16, 2009

### 1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Apr 15, 2009
	Week ended Apr 15, 2009	Change from week ended		
		Apr 8, 2009	Apr 16, 2008	
Reserve Bank credit	2,098,773	+ 29,169	+1,231,892	2,169,405
Securities held outright	859,540	+ 62,623	+ 310,918	943,181
U.S. Treasury securities <sup>1</sup>	514,565	+ 9,047	- 34,057	526,103
Bills <sup>2</sup>	18,423	0	- 51,894	18,423
Notes and bonds, nominal <sup>2</sup>	452,592	+ 8,982	+ 17,541	464,032
Notes and bonds, inflation-indexed <sup>2</sup>	39,391	+ 13	+ 954	39,473
Inflation compensation <sup>3</sup>	4,158	+ 50	- 659	4,176
Federal agency debt securities <sup>2</sup>	57,760	+ 2,999	+ 57,760	61,441
Mortgage-backed securities <sup>4</sup>	287,215	+ 50,577	+ 287,215	355,637
Repurchase agreements <sup>5</sup>	0	0	- 106,964	0
Term auction credit	455,800	- 11,477	+ 355,800	455,799
Other loans	114,419	- 7,609	+ 81,756	111,202
Primary credit	48,490	- 669	+ 40,649	46,869
Secondary credit	67	+ 3	+ 67	60
Seasonal credit	2	- 1	- 16	2
Primary dealer and other broker-dealer credit <sup>6</sup>	12,886	- 4,714	- 11,918	10,400
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	2,695	- 2,243	+ 2,695	2,013
Credit extended to American International Group, Inc. <sup>7</sup>	45,106	- 465	+ 45,106	45,479
Term Asset-Backed Securities Loan Facility	5,174	+ 482	+ 5,174	6,379
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>8</sup>	250,248	- 349	+ 250,248	238,439
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>9</sup>	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>10</sup>	26,404	+ 60	+ 26,404	26,439
Net portfolio holdings of Maiden Lane II LLC <sup>11</sup>	18,228	- 163	+ 18,228	18,234
Net portfolio holdings of Maiden Lane III LLC <sup>12</sup>	27,359	- 117	+ 27,359	27,412
Float	-2,129	+ 154	- 682	-2,597
Central bank liquidity swaps <sup>13</sup>	293,533	- 19,306	+ 257,533	293,533
Other Federal Reserve assets <sup>14</sup>	55,372	+ 5,354	+ 11,292	57,763
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>15</sup>	38,884	+ 14	+ 177	38,884
<b>Total factors supplying reserve funds</b>	<b>2,150,898</b>	<b>+ 29,183</b>	<b>+1,232,069</b>	<b>2,221,530</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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**1. Factors Affecting Reserve Balances of Depository Institutions (continued)**

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Apr 15, 2009
	Week ended Apr 15, 2009	Change from week ended		
		Apr 8, 2009	Apr 16, 2008	
Currency in circulation <sup>15</sup>	901,396	+ 201	+ 87,488	901,942
Reverse repurchase agreements <sup>16</sup>	71,379	+ 5,322	+ 31,332	70,627
Foreign official and international accounts	71,379	+ 5,322	+ 31,332	70,627
Dealers	0	0	0	0
Treasury cash holdings	323	+ 7	- 34	333
Deposits with F.R. Banks, other than reserve balances	283,762	+ 23,472	+ 271,450	302,140
U.S. Treasury, general account	41,866	+ 5,885	+ 37,121	94,509
U.S. Treasury, supplementary financing account	199,929	+ 1	+ 199,929	199,929
Foreign official	2,474	+ 1,339	+ 2,377	2,775
Service-related	4,405	- 23	- 2,749	4,405
Required clearing balances	4,368	- 60	- 2,786	4,368
Adjustments to compensate for float	37	+ 37	+ 37	37
Other	35,088	+ 16,270	+ 34,772	521
Other liabilities and capital <sup>17</sup>	56,109	+ 880	+ 11,547	56,029
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,312,968</b>	<b>+ 29,882</b>	<b>+ 401,783</b>	<b>1,331,072</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>837,930</b>	<b>- 699</b>	<b>+ 830,285</b>	<b>890,458</b>

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements.
6. Includes credit extended through the Primary Dealer Credit Facility and credit extended to certain other broker-dealers.
7. Excludes credit extended to consolidated LLCs.
8. Refer to table 7 and the note on consolidation accompanying table 10.
9. Refer to table 8 and the note on consolidation accompanying table 10.
10. Refer to table 4 and the note on consolidation accompanying table 10.
11. Refer to table 5 and the note on consolidation accompanying table 10.
12. Refer to table 6 and the note on consolidation accompanying table 10.
13. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
14. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
15. Estimated.
16. Cash value of agreements, which are collateralized by U.S. Treasury securities.
17. Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 8 and the note on consolidation accompanying table 10.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

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**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Apr 15, 2009
	Week ended Apr 15, 2009	Change from week ended		
		Apr 8, 2009	Apr 16, 2008	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	2,641,037	+ 19,676	+ 400,734	2,647,306
U.S. Treasury securities	1,832,398	+ 20,353	+ 504,763	1,842,954
Federal agency securities <sup>2</sup>	808,640	- 676	- 104,028	804,352
Securities lent to dealers	57,166	- 8,393	- 81,251	59,903
Overnight facility <sup>3</sup>	2,916	- 2,207	- 6,401	5,653
Term facility <sup>4</sup>	54,250	- 6,186	- 74,850	54,250

Note: Components may not sum to totals because of rounding.

1. Face value of the securities. Includes U.S. Treasury STRIPS, other zero-coupon bonds, and mortgage-backed securities at face value.
2. Includes debt and mortgage-backed securities.
3. Fully collateralized by U.S. Treasury securities.
4. Fully collateralized by U.S. Treasury securities, federal agency securities, and other highly rated debt securities.

**2. Maturity Distribution of Term Auction Credit, Other Loans, and Securities, April 15, 2009**

Millions of dollars

Remaining maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 years to 10 years	Over 10 years	All
Term auction credit	136,051	319,748	...	...	...	...	455,799
Other loans <sup>1</sup>	54,403	4,941	0	51,858	...	...	111,202
U.S. Treasury securities <sup>2</sup>							
Holdings	16,262	25,685	66,351	202,091	110,944	104,771	526,103
Weekly changes	- 682	- 257	+ 4,451	+ 13,118	+ 1,038	+ 22	+ 17,689
Federal agency debt securities <sup>3</sup>							
Holdings	0	0	4,175	43,981	13,080	205	61,441
Weekly changes	0	0	+ 85	+ 5,451	- 383	0	+ 5,153
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	0	0	0	355,637	355,637
Weekly changes	0	0	0	0	0	+ 118,986	+ 118,986
Commercial paper held by Commercial Paper Funding Facility LLC <sup>5</sup>	150,928	85,651	0	...	...	...	236,578
Money market instruments held by LLCs funded through the Money Market Investor Funding Facility <sup>6</sup>	0	0	0	...	...	...	0
Repurchase agreements <sup>7</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>8</sup>	152,943	140,590	0	0	0	0	293,533
Reverse repurchase agreements <sup>7</sup>	70,627	0	...	...	...	...	70,627

Note: Components may not sum to totals because of rounding.

... Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York (FRBNY) to Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC. The loans were eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.
2. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Face value of commercial paper held by Commercial Paper Funding Facility LLC.
6. Face value of money market instruments held by LLCs funded through the Money Market Investor Funding Facility.
7. Cash value of agreements.
8. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

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**3. Supplemental Information on Mortgage-Backed Securities Purchase Program**

Millions of dollars

Account name	Wednesday Apr 15, 2009
Mortgage-backed securities held outright <sup>1</sup>	355,637
Commitments to buy mortgage-backed securities <sup>2</sup>	104,315
Commitments to sell mortgage-backed securities <sup>2</sup>	110,850
Cash and cash equivalents <sup>3</sup>	1,700

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
2. Current face value. Generally settle within 180 days and include commitments associated with outright transactions as well as dollar rolls.
3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 9 and table 10.

**4. Information on Principal Accounts of Maiden Lane LLC**

Millions of dollars

Account name	Wednesday Apr 15, 2009
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	26,439
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	28,820
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	309
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,205

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2008. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

Note: On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to Maiden Lane LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to acquire certain assets of Bear Stearns and to manage those assets through time to maximize repayment of the credit extended and to minimize disruption to financial markets. Payments by Maiden Lane LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of the LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to JPMorgan Chase & Co., and interest due to JPMorgan Chase & Co. Any remaining funds will be paid to the FRBNY.

**5. Information on Principal Accounts of Maiden Lane II LLC**

Millions of dollars

Account name	Wednesday Apr 15, 2009
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	18,234
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	18,251
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	107
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,013

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2008. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

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### 6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Apr 15, 2009
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	27,412
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	23,542
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	147
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	5,073

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2008. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

Note: On November 25, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane III LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase multi-sector collateralized debt obligations (CDOs) on which the Financial Products group of American International Group, Inc. (AIG) has written credit default swap (CDS) contracts. In connection with the purchase of CDOs, the CDS counterparties will concurrently unwind the related CDS transactions. Payments by Maiden Lane III LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane III LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to AIG, and interest due to AIG. Any remaining funds will be shared by the FRBNY and AIG.

### 7. Information on Principal Accounts of Commercial Paper Funding Facility LLC

Millions of dollars

Account name	Wednesday Apr 15, 2009
Commercial paper holdings, net <sup>1</sup>	235,770
Other investments, net	2,670
Net portfolio holdings of Commercial Paper Funding Facility LLC	238,439
Memorandum: Commercial paper holdings, face value	236,578
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	235,246
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	103

1. Book value, which includes amortized cost and related fees.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.

Note: On October 27, 2008, the Federal Reserve Bank of New York began extending loans under the authority of section 13(3) of the Federal Reserve Act to Commercial Paper Funding Facility LLC. This LLC is a limited liability company formed to purchase three-month U.S. dollar-denominated commercial paper from eligible issuers and thereby foster liquidity in short-term funding markets and increase the availability of credit for businesses and households.

### 8. Information on Principal Accounts of LLCs Funded through the Money Market Investor Funding Facility

Millions of dollars

Account name	Wednesday Apr 15, 2009
Money market instrument holdings, net <sup>1</sup>	0
Other investments, net	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility	0
Memorandum: Money market instrument holdings, face value	0
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Commercial paper issued by LLCs funded through the Money Market Investor Funding Facility, net of related discounts	0

1. Book value, which includes amortized cost.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.

Note: The Federal Reserve Board authorized the Federal Reserve Bank of New York to extend credit under the authority of section 13(3) of the Federal Reserve Act to a series of limited liability companies funded through the Money Market Investor Funding Facility (MMIFF). The MMIFF became operational on November 24, 2008. These limited liability companies were established to purchase short-term U.S. dollar-denominated certificates of deposit, bank notes, and outstanding asset-backed commercial paper from eligible issuers. Such purchases are designed to foster liquidity in short-term money markets.

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## 9. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Apr 15, 2009	Wednesday Apr 8, 2009	Wednesday Apr 16, 2008
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,838	+ 3	+ 457
Securities, repurchase agreements, term auction credit, and other loans		1,510,182	+ 126,321	+ 722,792
Securities held outright		943,181	+ 141,828	+ 394,549
U.S. Treasury securities <sup>1</sup>		526,103	+ 17,689	- 22,529
Bills <sup>2</sup>		18,423	0	- 51,894
Notes and bonds, nominal <sup>2</sup>		464,032	+ 17,544	+ 28,981
Notes and bonds, inflation-indexed <sup>2</sup>		39,473	+ 95	+ 1,036
Inflation compensation <sup>3</sup>		4,176	+ 49	- 651
Federal agency debt securities <sup>2</sup>		61,441	+ 5,153	+ 61,441
Mortgage-backed securities <sup>4</sup>		355,637	+ 118,986	+ 355,637
Repurchase agreements <sup>5</sup>		0	0	- 104,250
Term auction credit		455,799	- 11,478	+ 355,799
Other loans		111,202	- 4,028	+ 76,694
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>		238,439	- 12,787	+ 238,439
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>7</sup>		0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>		26,439	+ 41	+ 26,439
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>		18,234	+ 7	+ 18,234
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>		27,412	+ 62	+ 27,412
Items in process of collection	( 530 )	839	- 13	- 641
Bank premises		2,187	+ 2	+ 44
Central bank liquidity swaps <sup>11</sup>		293,533	- 19,863	+ 257,533
Other assets <sup>12</sup>		55,616	+ 4,177	+ 13,761
<b>Total assets</b>	<b>( 530 )</b>	<b>2,187,957</b>	<b>+ 97,951</b>	<b>+1,304,471</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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**9. Consolidated Statement of Condition of All Federal Reserve Banks (continued)**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Apr 15, 2009	Wednesday Apr 8, 2009	Wednesday Apr 16, 2008
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		865,226	- 849	+ 87,715
Reverse repurchase agreements <sup>13</sup>		70,627	+ 3,655	+ 29,968
Deposits	( 0 )	1,192,639	+ 94,534	+1,174,870
Depository institutions		894,904	+ 53,315	+ 882,161
U.S. Treasury, general account		94,509	+ 70,825	+ 89,895
U.S. Treasury, supplementary financing account		199,929	+ 1	+ 199,929
Foreign official		2,775	+ 1,158	+ 2,678
Other	( 0 )	521	- 30,766	+ 206
Deferred availability cash items	( 530 )	3,436	- 196	- 439
Other liabilities and accrued dividends <sup>14</sup>		10,299	+ 890	+ 6,661
<b>Total liabilities</b>	<b>( 530 )</b>	<b>2,142,226</b>	<b>+ 98,033</b>	<b>+1,298,774</b>
<b>Capital accounts</b>				
Capital paid in		22,601	+ 6	+ 3,016
Surplus		21,173	+ 8	+ 2,702
Other capital accounts		1,957	- 96	- 20
<b>Total capital</b>		<b>45,731</b>	<b>- 81</b>	<b>+ 5,698</b>

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 7 and the note on consolidation accompanying table 10.
7. Refer to table 8 and the note on consolidation accompanying table 10.
8. Refer to table 4 and the note on consolidation accompanying table 10.
9. Refer to table 5 and the note on consolidation accompanying table 10.
10. Refer to table 6 and the note on consolidation accompanying table 10.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities.
14. Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 8 and the note on consolidation accompanying table 10.

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**10. Statement of Condition of Each Federal Reserve Bank, April 15, 2009**

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Assets</b>													
Gold certificate account	11,037	424	3,935	453	423	891	1,221	913	344	199	349	636	1,249
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,838	67	83	159	147	251	213	224	38	62	127	177	291
Securities, repurchase agreements, term auction credit, and other loans	1,510,182	59,097	679,374	79,295	44,236	169,697	103,171	91,362	37,093	18,783	36,974	45,519	145,582
Securities held outright	943,181	39,561	335,578	41,181	35,765	85,526	93,845	83,245	32,593	17,806	34,632	39,124	104,326
U.S. Treasury securities <sup>1</sup>	526,103	22,067	187,184	22,970	19,950	47,706	52,346	46,434	18,180	9,932	19,317	21,823	58,193
Bills <sup>2</sup>	18,423	773	6,555	804	699	1,671	1,833	1,626	637	348	676	764	2,038
Notes and bonds <sup>3</sup>	507,681	21,294	180,630	22,166	19,251	46,036	50,513	44,808	17,544	9,584	18,641	21,059	56,155
Federal agency debt securities <sup>2</sup>	61,441	2,577	21,860	2,683	2,330	5,571	6,113	5,423	2,123	1,160	2,256	2,549	6,796
Mortgage-backed securities <sup>4</sup>	355,637	14,917	126,533	15,528	13,486	32,249	35,385	31,388	12,290	6,714	13,058	14,752	39,337
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	455,799	17,282	240,022	38,010	8,464	83,498	9,009	6,304	4,387	743	2,342	6,063	39,676
Other loans	111,202	2,255	103,774	104	7	673	317	1,813	113	234	1	332	1,581
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	238,439	0	238,439	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>7</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	26,439	0	26,439	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	18,234	0	18,234	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>	27,412	0	27,412	0	0	0	0	0	0	0	0	0	0
Items in process of collection	1,368	36	0	254	193	33	238	132	140	65	41	67	170
Bank premises	2,187	122	209	65	146	235	223	208	133	112	272	249	212
Central bank liquidity swaps <sup>11</sup>	293,533	11,761	78,049	32,250	21,622	83,307	22,451	9,800	2,921	4,519	2,896	3,775	20,182
Other assets <sup>12</sup>	55,616	2,296	17,624	4,039	2,951	9,712	4,950	3,543	1,345	979	1,407	1,644	5,125
Interdistrict settlement account	0	+ 11,412	- 28,604	- 52,191	+ 6,857	- 4,067	+ 16,591	+ 1,805	- 5,415	- 1,498	+ 9,886	+ 10,971	+ 34,255
<b>Total assets</b>	<b>2,188,487</b>	<b>85,331</b>	<b>1,062,069</b>	<b>64,407</b>	<b>76,678</b>	<b>260,205</b>	<b>149,225</b>	<b>108,199</b>	<b>36,670</b>	<b>23,251</b>	<b>52,018</b>	<b>63,135</b>	<b>207,300</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

## H.4.1

**10. Statement of Condition of Each Federal Reserve Bank, April 15, 2009 (continued)**

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Liabilities</b>													
Federal Reserve notes outstanding	1,046,717	37,148	370,791	40,340	45,548	79,173	132,491	87,852	29,942	19,987	29,251	63,209	110,985
Less: Notes held by F.R. Banks	181,491	5,027	57,610	4,945	7,558	12,110	27,889	13,049	3,857	2,719	3,493	18,270	24,963
Federal Reserve notes, net	865,226	32,121	313,181	35,395	37,990	67,063	104,601	74,803	26,085	17,268	25,759	44,939	86,021
Reverse repurchase agreements <sup>13</sup>	70,627	2,962	25,129	3,084	2,678	6,404	7,027	6,234	2,441	1,333	2,593	2,930	7,812
Deposits	1,192,639	48,136	702,905	20,350	32,196	173,711	33,581	24,820	7,373	3,270	22,903	14,268	109,125
Depository institutions	894,904	48,132	405,343	20,346	32,192	173,573	33,575	24,819	7,364	3,270	22,901	14,267	109,122
U.S. Treasury, general account	94,509	0	94,509	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,929	0	199,929	0	0	0	0	0	0	0	0	0	0
Foreign official	2,775	2	2,746	4	3	11	3	1	0	1	0	1	3
Other	521	3	378	0	1	127	2	0	8	0	1	0	0
Deferred availability cash items	3,966	107	0	599	435	178	330	448	172	380	211	239	865
Other liabilities and accrued dividends <sup>14</sup>	10,299	165	7,711	201	189	505	353	290	153	112	126	175	319
<b>Total liabilities</b>	<b>2,142,756</b>	<b>83,491</b>	<b>1,048,927</b>	<b>59,629</b>	<b>73,489</b>	<b>247,862</b>	<b>145,892</b>	<b>106,596</b>	<b>36,223</b>	<b>22,363</b>	<b>51,591</b>	<b>62,550</b>	<b>204,143</b>
<b>Capital</b>													
Capital paid in	22,601	912	6,364	2,379	1,587	6,164	1,654	786	217	487	206	286	1,558
Surplus	21,173	844	5,704	2,315	1,552	5,981	1,612	704	210	324	208	271	1,449
Other capital	1,957	83	1,075	83	50	198	67	113	20	77	13	27	150
<b>Total liabilities and capital</b>	<b>2,188,487</b>	<b>85,331</b>	<b>1,062,069</b>	<b>64,407</b>	<b>76,678</b>	<b>260,205</b>	<b>149,225</b>	<b>108,199</b>	<b>36,670</b>	<b>23,251</b>	<b>52,018</b>	<b>63,135</b>	<b>207,300</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

#### H.4.1

### 10. Statement of Condition of Each Federal Reserve Bank, April 15, 2009 (continued)

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1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 7 and the note on consolidation below.
7. Refer to table 8 and the note on consolidation below.
8. Refer to table 4 and the note on consolidation below.
9. Refer to table 5 and the note on consolidation below.
10. Refer to table 6 and the note on consolidation below.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities.
14. Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 8 and the note on consolidation below.

#### Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On October 27, 2008, the FRBNY began extending loans to Commercial Paper Funding Facility LLC, which was formed to purchase three-month U.S. dollar-denominated commercial paper from eligible issuers. On October 21, 2008, the Federal Reserve Board authorized the FRBNY to extend credit to a series of LLCs funded through the Money Market Investor Funding Facility. These LLCs, which became operational on November 24, 2008, were established to purchase short-term U.S. dollar-denominated certificates of deposit, bank notes, and commercial paper from eligible issuers. On November 25, 2008, a loan was extended to Maiden Lane III LLC, which was formed to purchase multi-sector collateralized debt obligations on which the Financial Products group of the American International Group, Inc. has written credit default swap contracts. On December 12, 2008, a loan was extended to Maiden Lane II LLC, which was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc.

The FRBNY is the sole beneficiary of Commercial Paper Funding Facility LLC and the primary beneficiary of the other LLCs cited above. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 9), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 9).

**H.4.1****11. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Apr 15, 2009
Federal Reserve notes outstanding	1,046,717
Less: Notes held by F.R. Banks not subject to collateralization	181,491
Federal Reserve notes to be collateralized	865,226
Collateral held against Federal Reserve notes	865,226
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	851,989
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	943,181
Less: Face value of securities under reverse repurchase agreements	67,599
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	875,582

Note: Components may not sum to totals because of rounding.

1. Includes face value of U.S. Treasury, agency debt, and mortgage-backed securities held outright, compensation to adjust for the effect of inflation on the original face value of inflation-indexed securities, and cash value of repurchase agreements.

2. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.